## Securities Investors Association (Singapore) Amendments to Constitution



Rule no.	Existing Rule(s)	Renumbered Rule No.	Proposed Rules	Explanation & Reasons for Amendments
20	In the event that the Association ceases to be a registered charity under the Charities Act, all debts, liabilities legally incurred on behalf of the Society shall be fully discharged, and the remaining funds will be contributed to charitable organizations with similar objectives in Singapore which are registered under the Charities Act as the Members of the Society may determine at the General Meeting, unless otherwise allowed by the Commissioner of Charities.		In the event that the Association ceases to be a registered charity under the Charities Act, all debts, liabilities legally incurred on behalf of the Society shall be fully discharged, and the remaining funds will be contributed to charitable organisations or Institution(s) of a Public Character, when the Association is an Institution of a Public Character, as the case may be, with similar objectives in Singapore which are registered under the Charities Act as the Members of the Society may determine at the General Meeting, unless otherwise allowed by the Commissioner of Charities.	This is to ensure that upon ceasing or dissolution, the Charity's funds are used in accordance to its intended purposes.
21.2	In the event of the Association being dissolved as provided above, all debts and liabilities legally incurred on behalf of the Association shall be fully discharged, and the remaining funds will be disposed of in such manner as the General Meeting of members may determine or donated to an approved charity or charities in Singapore and the remaining funds will be donated to charitable organisations with similar objects in Singapore which are registered under the Charities Act as the members of the Association may determine at the General Meeting.		In the event of the Association being dissolved as provided above, or in the event the Association ceases to be a registered charity under the Charities Act (as per rule 20), all debts and liabilities legally incurred on behalf of the Association shall be fully discharged, and the remaining funds will be donated to charitable organisations, or Institution(s) of a Public Character, when the Association is an Institution of a Public Character, as the case may be, with similar objects in Singapore which are registered under the Charities Act as the members of the Association may determine at the General Meeting.	This is to ensure that upon ceasing or dissolution, the Charity's funds are used in accordance to its intended purposes.